GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:5524
ANSWERED ON:07.04.2017
Revival of Loss Making PSUs
Chautala Shri Dushyant;Venkatesh Babu Shri T.G.

Will the Minister of FINANCE be pleased to state:

(a) whether the Government proposes to revive some of the loss making Public Sector Undertakings (PSUs) in the country;
(b) if so, the details thereof;
(c) whether the Government has constituted any Committee to analyse the ways and means for revival of loss making PSUs and if so, the details thereof;
(d) if not, the reasons therefor and the revenue generated by the Government by closure or disinvestment of such loss making PSUs; and
(e) the steps taken by the Government to protect the employees in those loss making PSUs and to reduce further losses to the Government?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(Shri Arjun Ram Meghwal)

(a)&(b) The Government has issued guidelines for revival and restructuring of sick/ incipient sick and weak CPSEs on 29.10.2015. These guidelines are administered and implemented by the administrative Ministries/Departments in respect of CPSEs functioning under their control.

(c) Yes Sir. A committee was constituted under the NITI Aayog on the subject of sick/loss making/ Non-performing CPSEs. The Committee in its report made recommendations regarding restructuring/revival/closure/disinvestment in respect of certain CPSEs.

(d) Does not arise, in view of (c) above.

(e) The Administrative Ministries/Departments prepare proposals for restructuring/revival/closure of the CPSE to reduce further loss. The interest of the employees are kept in view while formulating revival/restructuring/closure plans; these include provision for settlement of employee dues including VRS.

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